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ELIAS C. ALVORD (1942)
ELISWORTH C. A. VORD (1964)

RECORDATION NO. 29901 FILED

SEP 30 '11 -2 30 PM

SURFACE TRANSPORTATION BOARD

September 30, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S W
Washington, D C 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U S C Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of September 30, 2011, a primary document as defined in the Board's Rules for the Recordation of Documents

The names and addresses of the parties to the enclosed document are.

Secured Party. The Fifth Third Leasing Company
38 Fountain Square Plaza
Cincinnati, Ohio 45263

Debtor Allied Enterprises, Inc.
107 North Commercial Street
Springdale, Arkansas 72764

Chief
Section of Administration
September 30, 2011
Page Two

A description of the railroad equipment covered by the enclosed document is

47 gondola railcars bearing AMEX and AM reporting marks and road numbers 1200 – 1246 as more particularly set forth in the attachment to the document (previously marked and numbered within the series REGX 6893 – REGX 6949)

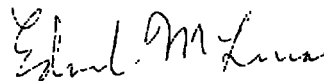
A short summary of the schedule to appear in the index follows

Memorandum of Lease Agreement

Also enclosed is a check in the amount of \$41 00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Edward M. Luria". The signature is fluid and cursive, with the first name "Edward" being more prominent.

Edward M Luria

EML/sem
Enclosures

RECORDATION NO. 29901 FILED

SEP 30 '11 -2 30 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY AGREEMENT

Dated as of September 30, 2011

between

FIFTH THIRD BANK,
as Secured Party

and

ALLIED ENTERPRISES, INC.,
as Debtor

Filed with the Surface Transportation Board pursuant to
49 U.S.C. § 11301 on Sept. 30, 2011, at 02:30 P.M.
Recordation Number 29901

MEMORANDUM OF SECURITY AGREEMENT

THIS MEMORANDUM OF SECURITY AGREEMENT dated as of September 30, 2011 is made by and between FIFTH THIRD BANK, together with its successors and assigns ("Secured Party"), and ALLIED ENTERPRISES, INC., and its successors and permitted assigns ("Debtor")

WITNESSETH

1 Pursuant to a Master Loan and Security Agreement dated as of September 23, 2011 and Promissory Note No 001 executed pursuant thereto dated as of September 23, 2011 (collectively, the "Security Agreement"), Debtor has pledged to Secured Party a first priority security interest in all of the rail equipment described in Exhibit A attached hereto (the "Railcars")

2 The Security Agreement shall be effective as of the date first set forth hereinabove and Debtor's use of the Railcars shall be subject to the terms and conditions as set forth in the Security Agreement

3 This Memorandum of Security Agreement may be executed in duplicate originals and any number of counterparts and by different parties in separate counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written

Secured Party:

FIFTH THIRD BANK

By 

Name CHRISTIAN HYEK

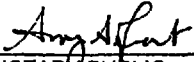
Title VP

STATE OF Ohio)

) ss

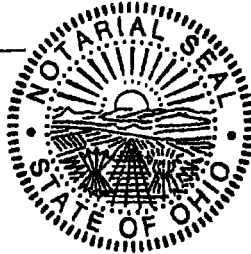
COUNTY OF Hamilton)

On this 29th day of September, 2011, before me the subscriber personally appeared Christian Hyek, who being by me duly sworn, did depose and say that (s)he is the VP of FIFTH THIRD BANK the Ohio banking corporation described in and which executed the foregoing instrument and that (s)he signed his/her name thereto by their own free act on behalf of said corporation



NOTARY PUBLIC

My Commission Expires.



AMY A. GRANT
NOTARY PUBLIC
STATE OF OHIO
Recorded in
Clermont County
My Comm. Exp. 5/31/15

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written

Debtor:

By [Signature]
Name G. BRENT MCCREARY
Title PRESIDENT

STATE OF AR
COUNTY OF WASHINGTON) ss

On this 28th day of September, 2011, before me the subscriber personally appeared G. Brent McCreary, who being by me duly sworn, did depose and say that (s)he is the PRESIDENT of ALLIED ENTERPRISES, INC the Delaware corporation described in and which executed the foregoing instrument and that (s)he signed his/her name thereto by their own free act on behalf of said corporation

[Signature]
NOTARY PUBLIC

My Commission Expires MARCH 17, 2018

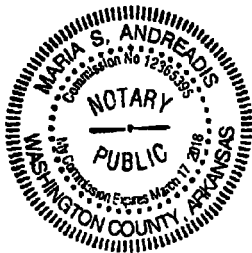


EXHIBIT A
TO MEMORANDUM OF SECURITY AGREEMENT
DATED AS OF SEPTEMBER __, 2011

47-2006 ERS INDUSTRIES CONVERTED EBENEZER BUILT 3600 CU FT E535 GONDOLA RAIL CARS

Old car numbers

REGX	6893	AMEX	1200
REGX	6894	AMEX	1201
REGX	6895	AMEX	1202
REGX	6896	AMEX	1203
REGX	6897	AMEX	1204
REGX	6899	AMEX	1205
REGX	6900	AMEX	1206
REGX	6901	AM	1207
REGX	6902	AMEX	1208
REGX	6903	AMEX	1209
REGX	6904	AMEX	1210
REGX	6905	AM	1211
REGX	6906	AMEX	1212
REGX	6907	AMEX	1213
REGX	6909	AMEX	1214
REGX	6910	AMEX	1215
REGX	6911	AMEX	1216
REGX	6913	AMEX	1217
REGX	6914	AMEX	1218
REGX	6915	AMEX	1219
REGX	6916	AMEX	1220
REGX	6917	AMEX	1221
REGX	6918	AMEX	1222
REGX	6919	AMEX	1223
REGX	6920	AMEX	1224
REGX	6921	AMEX	1225
REGX	6922	AMEX	1226
REGX	6924	AMEX	1227
REGX	6925	AMEX	1228
REGX	6926	AMEX	1229
REGX	6927	AM	1230
REGX	6928	AMEX	1231
REGX	6929	AMEX	1232
REGX	6930	AMEX	1233
REGX	6932	AMEX	1234
REGX	6935	AMEX	1235
REGX	6936	AMEX	1236
REGX	6938	AM	1237
REGX	6940	AMEX	1238
REGX	6941	AMEX	1239
REGX	6943	AMEX	1240
REGX	6944	AM	1241

REGX	6945	AMEX	1242
REGX	6946	AM	1243
REGX	6947	AM	1244
REGX	6948	AMEX	1245
REGX	6949	AMEX	1246

CERTIFICATION

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated 9/30/11

Edward M Luria
Edward M Luria